



PearlGlobal

PGIL/SE/2017-18/19

Date: September 12, 2017

THE GENERAL MANAGER,
DEPARTMENT OF CORPORATE SERVICES - CRD
BSE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT,
MUMBAI – 400 001

THE GENERAL MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
“EXCHANGE PLAZA”, PLOT NO. C- 1,
G- BLOCK,
BANDRA - KURLA COMPLEX,
BANDRA (E),
MUMBAI - 400 051

Reg: Scrip Code: BSE-532808;

NSE - PGIL;

SUB: OUTCOME OF BOARD MEETING HELD ON 12TH SEPTEMBER, 2017

Dear Sir/Madam,

In compliance to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that, the Board of Directors of the Company in its meeting held today, 12th September, 2017, considered, approved and took on record the Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2017.

A copy of Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2017 along with Auditors' Limited Review Report is enclosed herewith.

The Board Meeting commenced at 12:30 PM and concluded at 3-10 PM.

The above is for your information and record.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
for **Pearl Global Industries Limited**

(Sandeep Sabharwal)
Company Secretary

Encl: As above

Pearl Global Industries Limited

Corp. Office : Plot No. 51, Sector-32, Gurgaon-122001 Haryana (INDIA)
Tel.: +91-124-4651000, Fax : +91-124-4651010. Website: www.pearlglobal.com

CIN : L74899DL1989PLC036849

Regd. Office: A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028



PEARL GLOBAL INDUSTRIES LIMITED

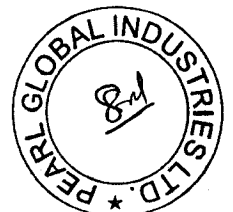
PearlGlobal

Regd. Office: "Pearl House", A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110 028
CIN:L74899DL1989PLC036849, Tel:0124-4651000, Website : www.pearlglobal.com, E-mail : investor.pearlglobal.com
Corp. Office : Pearl Tower Plot No.51, Sector-32, Institutional Area, Gurugram-122001, Haryana.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(Rs. in Lacs except earning per share data)

Sl. No.	Particulars	CONSOLIDATED		STANDALONE	
		Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.06.2016 (Unaudited)
	Revenue				
I	Revenue from Operations	39694.46	37305.74	20622.16	19736.98
II	Other Income	853.48	775.92	1434.05	1059.60
III	Total income from operations (I+II)	40547.94	38081.66	22056.21	20796.58
IV	Expenses				
	a) Cost of material consumed	16326.42	15986.31	6412.22	5168.39
	b) Purchase of stock in trade	3367.89	4325.12	3259.91	5032.93
	c) Changes in inventories of finished goods, work in progress and stock in trade.	439.21	269.01	407.35	988.03
	d) Excise Duty	1.58	0.32	1.58	0.32
	e) Employee benefits expense	6911.01	5772.57	3205.60	2281.83
	f) Depreciation & Amortization Expenses	536.54	415.21	311.98	235.83
	g) Finance Cost	606.68	515.27	465.14	360.60
	h) Other Expenditure	11199.56	8963.20	7990.86	5934.96
	Total expenses (IV)	39388.89	36247.01	22054.64	20002.90
V	Profit from operations before exceptional items (III-IV)	1159.05	1834.65	1.56	793.68
VI	Exceptional Items	615.76	(0.02)	610.11	(0.02)
VII	Profit before Tax (V-VI)	1774.81	1834.63	611.67	793.66
VIII	Tax Expenses				
	Income Tax	137.24	398.44	0.00	(252.68)
	Deferred Tax	239.28	(35.29)	(233.13)	28.73
	Total Tax Expenses	376.52	363.15	(233.13)	(223.95)
IX	Net Profit/ (loss) for the Period/Year (VII-VIII)	1398.29	1471.48	378.54	569.71
X	Share of Profit/(loss) of associates	-	-	-	-
XI	Non Controlling Interest	11.27	48.45	-	-
XII	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (X-XI)	1387.02	1423.03	378.54	569.71
XIII	Total other comprehensive income for the period				
	(a) Items that will not be reclassified to profit or loss	0.05	343.30	(1.19)	(0.71)
	(b) Tax(benefit)/expense on item that will not be reclassified to Profit and Loss.	0.05	(10.79)	0.37	0.22
	(c) Items that will be reclassified to Profit or Loss	5.94	124.52	-	-
	Total Other Comprehensive Income (XIII)	6.04	457.03	(0.82)	(0.49)
XIV	Total comprehensive income for the period (XII+XIII)	1,393.06	1,880.06	377.72	569.22
XV	Total Comprehensive income for the period attributable to				
	-Owners of the Company	1392.78	1779.85	-	-
	-Non Controlling Interest	0.28	100.21	-	-
XVI	Paid-up equity share capital (Face value of Rs.10/-each)	2166.39	2166.39	2166.39	2166.39
XVII	Earning Per Share (In Rs.) (of Rs.10 each) (not annualised):				
	(a) Basic	6.43	8.68	1.74	2.63
	(b) Diluted	6.43	8.68	1.74	2.63



NOTES TO FINANCIAL RESULTS:

- 1 The above results were reviewed and recommended by the audit Committee and then approved by the Board of Directors at their meetings held on September 12, 2017. The results for the quarter ended June 30, 2017 have been subjected to limited review by the Statutory Auditors of the Company.
- 2 The financial results have been prepared in accordance with the principal and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- 3 The Company has adopted Ind AS from April 1, 2017 and accordingly, these financial results together with the results of the comparative previous period have been prepared in accordance with the recognition and measurement principals laid down in Ind AS 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 1, 2016. The Impact of transition has been accounted for the opening reserves and the comparative period results have been restated accordingly. The results for the quarter ended June 30, 2016 have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that financial results for the quarter ended June 30, 2016 provide a true and fair view of the Company's affairs. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended March 31, 2018.
- 4 Exceptional items includes Profit of Rs.610.11 Lacs on sale of Building during the quarter ended June 30, 2017.
- 5 Reconciliation of Net Profit after tax as previously reported under GAAP and Ind AS for the quarter ended June 30, 2016 is as under. (Rs.in Lacs)

Particulars	Standalone	Consolidated
Net profit as per previous India GAAP.	447.34	1,298.55
Fair valuation of Financial Instruments	56.94	48.56
Impact of Lease Equalisation Receivable	23.24	23.24
Other Ind AS Adjustments	16.98	16.98
Deffered tax impact on above adjustments	25.21	35.70
Net profit for the period under Ind AS	569.71	1,423.03
Other Comperhensive Income/(Loss)	(0.49)	457.03
Total Comperhensive Income as per Ind AS	569.22	1,880.06

The above reconciliation of net profit after tax Ind AS of the corresponding quarter with net profit reported under previous GAAP has been reported by the management and not been subject to limited review or audit.

- 6 The Standalone unaudited results of the Company for the quarter ended June 30, 2017 are also available on the Company's website (www.pearlglobal.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)



By Order of the Board
For Pearl Global Industries Limited


(Pulkit Seth)
Managing Director
DIN 00003044

Place : Gurugram

Date : 12th September, 2017

6. Reporting of Segment wise Revenue, Results, Assets and Liabilities (Consolidated)				
	Qtr Ended	%	Qtr Ended	%
	30.06.2017		30.06.2016	
	(Unaudited)		(Unaudited)	
Segment Revenue				
Hong Kong	18138.61	32.81	12859.01	26.34
India	20622.17	37.30	19736.98	40.43
Bangladesh	13440.34	24.31	12467.40	25.54
Others	3087.09	5.58	3748.28	7.68
Total	55288.21	100.00	48811.67	100.00
Less: Inter Segment Revenue	15593.75		11505.93	
Net Segment Revenue	39694.46		37305.74	
Segment Results				
Profit /(Loss) before Tax and Interest				
Hong Kong	117.63	4.94	333.19	14.18
India	1070.65	44.96	1122.65	47.77
Bangladesh	991.86	41.65	672.97	28.64
Others	201.35	8.45	221.09	9.41
Total	2381.49	100.00	2349.90	100.00
Less : (i) Interest	606.68		515.27	
(ii) Other Un-allocable Expenditure net off.	0.00		0.00	
Total Profit before Tax	1774.81		1834.63	
Segment Assets				
Hong Kong	24712.74	24.65	11006.71	14.19
India	50124.16	50.00	42711.56	55.06
Bangladesh	20780.71	20.73	19488.49	25.12
Others	4628.39	4.62	4369.22	5.63
Total	100246.00	100.00	77575.98	100.00
Segment Liabilities				
Hong Kong	9910.04	28.90	3772.69	13.89
India	15158.81	44.20	13846.10	50.96
Bangladesh	8574.26	25.00	8890.33	32.72
Others	649.86	1.90	660.82	2.43
Total	34292.97	100.00	27169.94	100.00



S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

Auditor's Limited Review Report on Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of directors of
Pearl Global Industries Limited

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results (the Statement) of Pearl Global Industries Ltd. ("the Company") and its subsidiaries (collectively referred to as 'the Group') for the quarter ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of profit under IND AS of the corresponding quarter with profit reported under previous GAAP, as reported in these consolidated financial results have been approved by Company's Board of Directors but have not been subjected to review.

This statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the result of the following entities:

Name of the Entity	Relationship
Lerros Fashions India Limited	Wholly Owned Subsidiary
Pixel Industries Limited	Wholly Owned Subsidiary
Knorp Knit Industries Limited	Wholly Owned Subsidiary
Pearl Global Fareast Limited	Wholly Owned Subsidiary
Pearl Global (HK) Limited including: -DSSP Global Limited -PT Norwest Industries Limited	Wholly Owned Subsidiary



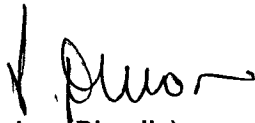
We did not review the interim financial results of three foreign subsidiaries included in the Statement, whose interim financial results reflect, total revenues of Rs.19,816.81 Lakhs, total profit after tax of Rs.1,004.92 Lakhs and total comprehensive income of Rs.1,011.79 Lakhs for the quarter ended June 30, 2017, as considered in the Statement. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these foreign subsidiaries, is based solely on the review reports of such other auditors.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Dinodia & Co. LLP

Chartered Accountants

Firm Registration Number 001478N/N50000N


(Sandeep Dinodia)
Partner
Membership No. 083689



Place: Gurugram

Date: September 12, 2017

S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

Auditor's Limited Review Report on Quarterly Standalone Financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Pearl Global Industries Limited


We have reviewed the accompanying statement of unaudited Standalone Financial Results ("the Statement") of Pearl Global Industries Limited ("the Company") for the quarter ended **June 30, 2017** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of profit under IND AS of the corresponding quarter with profit reported under previous GAAP, as reported in these standalone financial results have been approved by Company's Board of Directors but have not been subjected to review.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Dinodia & Co. LLP.
Chartered Accountants
Firm's Registration Number 001478N/N50000N


(Sandeep Dinodia)
Partner
Membership Number 083689



Place of signature : Gurugram
Date: September 12, 2017